

**Promissory Note**  
**(Loan repayable in installments w/ interest & balloon payment)**

Name of borrower 1: \_\_\_\_\_

Name of borrower 2: \_\_\_\_\_

Name of lender: \_\_\_\_\_

1. For value received, Borrower promises to pay to Lender the amount of \$ \_\_\_\_\_  
on \_\_\_\_\_ *[date payment is due]* at \_\_\_\_\_  
*[address where payments are to be sent]* at the rate of \_\_\_\_\_ % per year from the date  
this note was signed until the date it is *[choose one]*:

[  ] paid in full (Borrower will receive credits for prepayments, reducing the total amount of  
interest to be repaid).

[  ] due or is paid in full, whichever date occurs last (Borrower will not receive credits for  
prepayments).

2. Borrower agrees that this note will be paid in installments, which include principal and  
interest, of not less than \$ \_\_\_\_\_ per month, due on the first day of each month, until the  
principal and interest are paid in full.

3. Borrower agrees to make one final payment for the entire balance owed on or before  
\_\_\_\_\_ *[date balloon payment is due]*.

4. If any installment payment due under this note is not received by Lender within \_\_\_\_\_ days  
of its due date, the entire amount of unpaid principal will become immediately due and  
payable at the option of Lender without prior notice to Borrower.

5. If Lender prevails in a lawsuit to collect on this note, Borrower agrees to pay Lender's  
attorney fees in an amount the court finds to be just and reasonable.

The term Borrower refers to one or more borrowers. If there is more than one borrower, they  
agree to be jointly and severally liable. The term Lender refers to any person who legally  
holds this note, including a buyer in due course.

Borrower 1's signature: \_\_\_\_\_

Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Location: \_\_\_\_\_ *[city or county where signed]*

Address: \_\_\_\_\_

\_\_\_\_\_

Borrower 2's signature: \_\_\_\_\_

Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Location: \_\_\_\_\_ [city or county where signed]

Address: \_\_\_\_\_

---

STATE OF CALIFORNIA        }

COUNTY OF                    } S.S.

On \_\_\_\_\_ before \_\_\_\_\_ me,  
\_\_\_\_\_, (here insert name and title of the  
officer), personally appeared \_\_\_\_\_

\_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose  
name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in  
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity  
upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the  
laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_

There are no representations or warranty, express or implied, as to the fitness of this form for any specific use or purpose. If you have any question, it is always best to consult a qualified attorney before using this or any legal document.